

For: IMMEDIATE RELEASE

Date: September 1, 2004

Contact: Kim Miller, Student Loans of North Dakota (701) 328-5828 or 1-800-472-2166, ext. 5828

## **Saving money for college becoming a financial concern for parents**

BISMARCK, ND -National statistics illustrate that one of the greatest area of financial concern among U.S. citizens is how to pay for their children's college education.

To help people think about future college costs, Governor Hoeven has proclaimed September as College Savings Month. "It is in the State's interest that access to postsecondary education for our children be maintained and parents be encouraged to save for their children," stated Governor Hoeven in the proclamation he recently signed.

The state of North Dakota has a college savings plan called College SAVE, a 529 qualified tuition plan enacted through laws passed by the state legislature. "This program seeks to make the savings option easier for the average family," said Eric Hardmeyer, Bank of North Dakota President. "It represents positive, productive and affordable options that can assist families in planning for the education of our most precious resources: the children of North Dakota."

The national College Savings Plans Network forecasts that more and more responsibility will fall on the families of our nation to pay for college costs. "We help people achieve their dream of a higher education by not only providing student loans for those who want to attend college now, but by also offering the College SAVE 529 plan to help people save for future college dreams," said Julie Kubisiak, Director of Student Loans.

North Dakota's College SAVE plan is an investment program that helps families invest for future college expenses. Anyone can participate and start a college account with an initial contribution of \$30 and only \$25 per month thereafter (minimum contribution of \$300 in the first 12 months). The plan, established by BND under Section 529 of the Internal Revenue Code, after North Dakota legislative approval, allows program participants to use a variety of investment options for college education savings. Annual maintenance fees are waived for accounts in which either the participant or beneficiary are residents of North Dakota. People who do not live in North Dakota may also participate in College SAVE with annual maintenance fees in addition to costs associated with the funds.

More information about North Dakota's College SAVE plan can be found on the web site [www.collegesave4u.com](http://www.collegesave4u.com) or call toll free 1-866-SAVE529.

BND, the nation's only state-owned bank, was established in 1919 to encourage and promote agriculture, commerce and industry in North Dakota. The nation's first federally insured student loan was made by BND in 1967. SLND is administered by BND and offers a variety of loan programs to help students and parents finance a college education.

-end-

## **SLND**

---

Student Loans of North Dakota @ Bank of North Dakota  
700 E. Main Avenue • Bismarck, ND 58501